IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPLICATION NO.122 OF 2000

The Commisioner of Income Tax ..Applicant

Vs.

M/s.Chadda & Chadda ..Respondent

Mr.A.S.Rao for the Applicant.
Mr.S.J.Mehta for the Respondent.

**CORAM :- DR.S.RADHAKRISHNAN &
V.C.DAGA, JJ.**

DATE : 20TH MARCH, 2007

P.C.

1. Heard the learned Counsel for the parties. In the above, the penalty involved under Section 271(1)(c) of the Income Tax Act is only Rs.3,16,000/- In view of the Circular issued by the Government of India, Ministry of Finance, Department of Revenue, CBDT, dated 24th October,2005, the monetary limit is fixed at Rs.4,00,000/- with regard to the Appeal under Section 260 A of the Income Tax Act. As the Tax effect is less than Rs.4,00,000/-, we are not inclined to entertain the above Application. Hence, the Application stands dismissed.

(V.C.DAGA,J.) **(DR.S.RADHAKRISHNAN,J.)**